

**TOWNSHIP OF BRIDGETON**  
*(Newaygo)*  
**AUDITED FINANCIAL STATEMENTS**

**MARCH 31, 2004**

## Auditing Procedures Report

Issued under P.A. 2 of 1968, as amended.

Local Government Type <input type="checkbox"/> City <input checked="" type="checkbox"/> Township <input type="checkbox"/> Village <input type="checkbox"/> Other		Local Government Name <b>Bridgeton Township</b>	County <b>Newaygo</b>
Audit Date <b>3/31/04</b>	Opinion Date <b>9/8/04</b>	Date Accountant Report Submitted to State: <b>9/23/04</b>	

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the Uniform Reporting System for Financial Statements for Counties and Local Units of Government in Michigan by the Michigan Department of Treasury.

We affirm that:

1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations

You must check the applicable box for each item below.

- ☐ Yes ☒ No 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements.
- ☐ Yes ☒ No 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980).
- ☐ Yes ☒ No 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended).
- ☐ Yes ☒ No 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act.
- ☐ Yes ☒ No 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]).
- ☐ Yes ☒ No 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit.
- ☐ Yes ☒ No 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year).
- ☐ Yes ☒ No 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241).
- ☐ Yes ☒ No 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95).

We have enclosed the following:

	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.			✓
Reports on individual federal financial assistance programs (program audits).			✓
Single Audit Reports (ASLGU).			✓

Certified Public Accountant (Firm Name) <b>Hendon &amp; Slate, P.C.</b>			
Street Address <b>711 West Main Street</b>		City <b>Fremont</b>	State <b>MI</b>
Accountant Signature <i>Jodi DeKuniper, CPA</i>		ZIP <b>49412</b>	Date <b>9/23/04</b>

**TOWNSHIP OF BRIDGETON**

Newaygo County, Michigan

Township Board

	<u>Position</u>
Richard Kooistra	Supervisor
Carolyn Drake	Clerk
Daniel Schooley	Treasurer
James Schuiteman	Trustee
Sandy Califf	Trustee

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# HS & Companies



**Hendon & Slate, P.C.**  
CERTIFIED PUBLIC ACCOUNTANTS  
BUSINESS CONSULTANTS



## Independent Auditor's Report

We have audited the combined financial statements of Bridgeton Township as of and for the year ended March 31, 2004, as listed in the table of contents. These financial statements are the responsibility of the Township's board. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and with the standards prescribed by the state treasurer. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the board, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the combined financial statements referred to above present fairly in all material respects the financial position of Bridgeton Township, as of March 31, 2004 and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America and with applicable rules and regulations of any state department or agency.

Our audit was made for the purpose of forming an opinion on the combined financial statements taken as a whole. The supplemental financial information is presented for purposes of additional analysis and is not a required part of the combined financial statements. Such information has been subjected to the auditing procedures applied in the audit of the combined financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

*Hendon & Slate, P.C.*

Hendon & Slate, P.C.  
Certified Public Accountants  
September 8, 2004

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# TOWNSHIP OF BRIDGETON

## Combined Balance Sheet - All Fund Types and Account Groups March 31, 2004

	<u>Government Fund Types</u>		<u>Fiduciary</u> <u>Fund</u> <u>Type</u> <u>Agency</u> <u>Fund</u>	<u>Account</u> <u>Group</u> <u>General</u> <u>Fixed Assets</u>	<u>Total</u> <u>(Memo</u> <u>Only)</u>
	<u>General</u>	<u>Special</u> <u>Revenue</u>			
<u>Assets</u>					
Cash and Investments	\$ 359,554	\$ 116,006	\$ 2,144	\$ -	\$ 477,704
Taxes Receivable	4,633	14,871	-	-	19,504
Due From Other Funds	2,144	-	-	-	2,144
Land, Buildings and Equipment	-	-	-	66,318	66,318
Total Assets	<u>\$ 366,331</u>	<u>\$ 130,877</u>	<u>\$ 2,144</u>	<u>\$ 66,318</u>	<u>\$ 565,670</u>
<u>Liabilities &amp; Fund Equity</u>					
<u>Liabilities</u>					
Accounts Payable	\$ 5,627	\$ -	\$ -	\$ -	\$ 5,627
Due to State of Michigan	725	-	-	-	725
Due To Other Funds	-	-	2,144	-	2,144
Total Liabilities	6,352	-	2,144	\$ -	8,496
<u>Fund Equity</u>					
Investments in General					
Fixed Assets	-	-	-	66,318	66,318
Fund Balance	<u>359,979</u>	<u>130,877</u>	<u>-</u>	<u>-</u>	<u>490,856</u>
Total Fund Equity	<u>359,979</u>	<u>130,877</u>	<u>-</u>	<u>66,318</u>	<u>557,174</u>
Total Liabilities and Fund Equity	<u>\$ 366,331</u>	<u>\$ 130,877</u>	<u>\$ 2,144</u>	<u>\$ 66,318</u>	<u>\$ 565,670</u>

The Notes to the Financial Statements are an integral part of this statement.

# TOWNSHIP OF BRIDGETON

## Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types For the Fiscal Year Ended March 31, 2004

	<u>Governmental Fund Types</u>		<u>Totals</u>
	<u>General</u>	<u>Special Revenue</u>	<u>(Memo Only)</u>
<u>Revenues</u>			
Taxes	\$ 26,641	\$ 81,808	\$ 108,449
Licenses and Permits	7,712	-	7,712
State Grants	163,243	-	163,243
Interest and Dividends	5,843	1,223	7,066
Gain on Investments	7,822	-	7,822
Charges for Services	2,150	7,638	9,788
Other Revenue	<u>3,183</u>	<u>-</u>	<u>3,183</u>
Total Revenues	216,594	90,669	307,263
 <u>Expenditures</u>			
Legislative	17,731	-	17,731
General Government	64,499	-	64,499
Public Safety	55,660	-	55,660
Public Works	33,952	-	33,952
Contingencies and Other	<u>10,733</u>	<u>-</u>	<u>10,733</u>
Total Expenditures	<u>182,575</u>	<u>-</u>	<u>182,575</u>
Excess Revenues Over (Under) Expenditures	34,019	90,669	124,688
Other Financing Sources (Uses)			
Operating Transfers In (Out)	<u>40,064</u>	<u>(40,064)</u>	<u>-</u>
Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	74,083	50,605	124,688
Fund Balance - April 1	<u>285,896</u>	<u>80,272</u>	<u>366,168</u>
Fund Balance - March 31	<u>\$ 359,979</u>	<u>\$130,877</u>	<u>\$ 490,856</u>

The Notes to the Financial Statements are an integral part of this statement.

# TOWNSHIP OF BRIDGETON

Combined Statement of Revenues, Expenditures and Changes  
in Fund Balances - Budget and Actual - General and Special Revenue Fund Types  
For the Fiscal Year Ended March 31, 2004

	General Fund			Special Revenue Fund		
	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)
<b>Revenues</b>						
Taxes	\$ 25,000	\$ 26,641	\$ 1,641	\$ 60,500	\$ 81,808	\$ 21,308
Licenses and Permits	5,000	7,712	2,712	-	-	-
State Grants	120,000	163,243	43,243	-	-	-
Charges for Services	1,000	2,150	1,150	-	7,638	7,638
Interest and Dividends	1,000	5,843	4,843	500	1,223	723
Gain on Investments	-	7,822	7,822	-	-	-
Other Revenues	-	3,183	3,183	-	-	-
Total Revenues	152,000	216,594	64,594	61,000	90,669	29,669
<b>Expenditures</b>						
Legislative	23,700	17,731	5,969	-	-	-
General Government	223,500	64,499	159,001	-	-	-
Public Safety	70,600	55,660	14,940	-	-	-
Public Works	50,000	33,952	16,048	-	-	-
Contingencies and Other	14,700	10,733	3,967	-	-	-
Total Expenditures	382,500	182,575	199,925	-	-	-
Excess Revenues Over (Under) Expenditures	(230,500)	34,019	264,519	61,000	90,669	29,669
Other Financing Sources (Uses)						
Operating Transfers In (Out)	60,000	40,064	(19,936)	(75,000)	(40,064)	34,936
Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(170,500)	74,083	244,583	(14,000)	50,605	64,605
Fund Balance - April 1	198,868	285,896	87,028	14,528	80,272	65,744
Fund Balance - March 31	\$ 28,368	\$ 359,979	\$ 331,611	\$ 528	\$ 130,877	\$ 130,349

The Notes the Financial Statements are an integral part of this statement.



# TOWNSHIP OF BRIDGETON

Notes to Financial Statements  
March 31, 2004

## NOTE A SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Township's significant accounting policies applied in the preparation of the accompanying financial statements follows. The accounting practices followed by the Township are those prescribed by the State of Michigan.

### 1. BASIS OF PRESENTATION

The financial activities of the local unit are recorded in separate funds, categorized and described as follows:

#### Governmental Funds

General Fund - This fund is used to account for all financial transactions except those required to be accounted for in another fund. The fund includes the general operating expenditures of the Township of Bridgeton. Revenues are derived primarily from property taxes, state grants and other intergovernmental revenues.

Special Revenues Fund (Fire and Road Funds) - These funds are used to account for specific governmental revenues requiring separate accounting because of legal or regulatory provisions or administrative action.

#### Account Groups

General Fixed Assets - This account group presents the fixed assets of the local unit utilized in its general operations (nonproprietary fixed assets).

Public domain ("infrastructure") general fixed assets including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems, are not capitalized along with other general fixed assets. These infrastructure fixed assets are not included on the combined balance sheet but are expended when incurred.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their estimated fair market value on the date of donation. Repairs and maintenance are recorded as expenditures; renewals and betterments are capitalized.

#### Fiduciary Fund Types

Trust and Agency Funds - The Trust and Agency Funds are utilized to account for assets held by the Township in a trustee or custodial capacity for individuals and other entities. Agency Funds are custodial in nature and do not involve measurements of results of operations (Tax Account).

### 2. BASIS OF ACCOUNTING

All governmental funds utilize the modified accrual basis of accounting. Modifications in such method from the accrual basis are as follows:

## Notes to the Financial Statements (Continued)

- a. Property taxes and other revenue that are both measurable and available for use to finance operations are recorded as revenue when earned. Other revenue is recorded when received. "Available" means collected within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period (60 days). Properties are assessed as of December 31 and the related property taxes become a lien on December 1 of the following year. These taxes are due on September 14<sup>th</sup> and February 14<sup>th</sup>, with the final collection date of February 28 before they are added to the County tax rolls. The Township collects 3.5 mills as follows: 1 mill for general operating, 2 mills for roads and .5 mills for fire protection.
- b. Payments for inventoriable types of supplies are recorded as expenditures at the time of purchase. There were no material inventories at year end.
- c. Normally expenditures are not divided between years by the recording of prepaid expenses.
- d. The Township does not use any form of encumbrance accounting.

### 3. BUDGETS AND BUDGETARY ACCOUNTING

P.A. 621 of 1928, Section 18 (1), as amended, provides that a local unit shall not incur expenditures in excess of the amount appropriated.

In the body of the financial statements, the Township's actual expenditures and budgeted expenditures for the budgetary funds have been shown on a functional basis. The approved budgets of the Township for these budgetary funds were adopted to the activity level.

During the year ended March 31, 2004, the Township did not incur any material overexpenditures.

The Township of Bridgeton prepared all budgets for the year ended March 31, 2004 on the modified accrual basis of accounting in accordance with generally accepted accounting principles.

### 4. EMPLOYEE RETIREMENT AND ACCRUED FRINGE BENEFITS

The Township does not participate in a pension plan. There were no unpaid vacation or sick leave benefits at year end.

### 5. REPORTING ENTITY

The financial statements of Bridgeton Township do not include any other governmental boards or authorities based on a determination made with control or dependence in the areas of budget adoption, taxing authority, funding, and appointment of respective boards.

## NOTE B PROPERTY TAXES RECEIVABLE

The delinquent property taxes of the Township of Bridgeton are purchased by the County of Newaygo. The 2003 delinquent taxes (\$19,504) were received by the Township in June 2004, which exceeds the general rule (60 days), however is soon enough to pay liabilities of the current period. These taxes have been recorded as revenue for the current year.

NOTE C DEPOSITS AND INVESTMENTS

Legal Provisions for Deposits and Investments - The Investment of Surplus Funds of Political Subdivisions Act No. 20, Public Acts of 1943, as amended through December 31, 1997, states the Township, by resolution, may authorize the Treasurer to invest surplus funds in one or more of the following:

- a. Bonds, securities, and other obligations of the United States or an agency or instrumentality of the United States.
- b. Certificates of deposit, savings accounts, deposit accounts, or depository receipts of a financial institution, but only if the financial institution complies with subsection (2).
- c. Commercial paper rated at the time of purchase within the two highest classifications established by not less than two standard rating services and that matures not more than 270 days after the date of purchase.
- d. Repurchase agreements consisting of instruments listed in subdivision (a).
- e. Bankers' acceptances of United States banks.
- f. Obligations of this state or any of its political subdivisions that at the time of purchase are rated as investment grade by not less than one standard rating service.
- g. Mutual funds registered under the investment company act of 1940, title I of chapter 686, 54 Stat. 789, 15 U.S.C. 80a-1 to 801-3 and 80a-4 to 80a-64, with the authority to purchase only investment vehicles that are legal for direct investment by a public corporation. However, a mutual fund is not disqualified as a permissible investment solely by reason of either of the following:
  1. The purchase of securities on a when-issued or delayed delivery basis.
  2. The ability to lend portfolio securities as long as the mutual fund receives collateral all times equal to at least 100% of the securities loaned.
  3. The limited ability to borrow and pledge a like portion of the portfolio's assets for temporary or emergency purposes.
- h. Obligations described in subdivisions (a) through (g) if purchased through an interlocal agreement under the urban cooperations act of 1967, 1967 (Ex Sess) PA 7, MCL 124.501 to 124.512.
- i. Investment pools organized under the surplus funds investment pool act, 1982 PA 367, 129.111 to 129.118.
- j. The investment pools organized under the local government investment pool act, 1985 PA 121, MCL 129.141 to 129.150.

Deposits - Cash is held at Huntington National Bank and is carried at cost. The Township holds all deposits in its own name and all deposits are covered by federal depository insurance. Following is a schedule of cash:

	Carrying Value	Market Value
Checking - General Fund	\$ 7,500	\$ 7,500
Checking - Tax Fund	83	842
Savings - Fire Fund	18,395	17,895
Savings - Road Fund	53,356	53,356
Savings - Tax Fund	<u>2,061</u>	<u>2,061</u>
Total Deposits	<u>\$ 81,395</u>	<u>\$ 81,654</u>

Notes to the Financial Statements (Continued)

Investments - Investments are normally categorized to give an indication of the level of risk assumed by the Township; however, cash management and mutual funds are not categorized because they are not evidenced by securities that exist in physical or book entry form. Management believes that the investments in the funds comply with the investment authority noted above. Investments are carried on the books at the fair market value as of March 31, 2004.

	<u>03/31/04</u>
Smith Barney Citigroup	
Mutual Fund- General	\$ 79,296
Money Fund- General	3
Huntington National Bank	
Sweep Account- General	272,755
L.U.G. Account- Fire	18,611
L.U.G. Account- Road	<u>25,644</u>
Total Investments	<u>\$ 396,309</u>
Cash	\$ 81,395
Investments	<u>396,309</u>
Cash and Investments	<u>\$ 477,704</u>

NOTE D CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	<u>Balance</u> <u>April 1</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>March 31</u>
Land	\$ 14,313	\$ -	\$ -	\$ 14,313
Buildings	11,934	-	-	11,934
Furniture & Equipment	<u>36,254</u>	<u>3,817</u>	<u>-</u>	<u>40,071</u>
	<u>\$ 62,501</u>	<u>\$ 3,817</u>	<u>\$ -</u>	<u>\$ 66,318</u>

NOTE E TOTAL COLUMNS ON COMBINED STATEMENTS - OVERVIEW

Total columns on the combined statements - overview are captioned memorandum only to indicate that they are presented only to facilitate financial analysis; data in these columns do not present financial position in accordance with generally accepted accounting principles. Neither is such data comparable to a consolidation, interfund eliminations have not been made in the aggregation of this data.

Notes to the Financial Statements (Continued)

NOTE F RISK MANAGEMENT

The Township is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the township carries commercial insurance. Liabilities in excess of insurance coverage, if any, are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated.

NOTE G PERMITS

Public Act 245 of 1999 (The Stille-Derossett-Hale Single State Construction Code Act) restricts the use of fees collected under this Act for the operation of the enforcing agency and/or the Construction Board of Appeals effective January 1, 2000. The following is the required accounting for such fees:

Beginning Excess Costs over Fees Collected	\$ (4,730)
Fees Collected 2004	6,912
Wages for Enforcing Agents	(6,900)
Transportation, Education, and Supplies Used by Agents	<u>(1,314)</u>
Excess Costs over Fees Collected	<u><u>\$ (6,032)</u></u>

# TOWNSHIP OF BRIDGETON

## Combining Balance Sheet Special Revenue Funds March 31, 2004

	<u>Fire Fund</u>	<u>Road Fund</u>	<u>Total</u>
Assets			
Cash	\$ 37,006	\$ 79,000	\$ 116,006
Taxes Receivable	<u>2,973</u>	<u>11,898</u>	<u>14,871</u>
	<u>\$ 39,979</u>	<u>\$ 90,898</u>	<u>\$ 130,877</u>
 Fund Balance	 <u>\$ 39,979</u>	 <u>\$ 90,898</u>	 <u>\$ 130,877</u>
	<u>\$ 39,979</u>	<u>\$ 90,898</u>	<u>\$ 130,877</u>

# TOWNSHIP OF BRIDGETON

## Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Special Revenue Funds For the Fiscal Year Ended March 31, 2004

	<u>Fire Fund</u>	<u>Road Fund</u>	<u>Total</u>
Revenues			
Taxes - Current	\$ 16,252	\$ 65,556	\$ 81,808
Interest	162	1,061	1,223
Charges for Services	<u>7,638</u>	<u>-</u>	<u>7,638</u>
Total Revenues	24,052	66,617	90,669
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess Revenues Over (Under) Expenditures	24,052	66,617	90,669
Other Financing Sources (Uses) Operating Transfers In (Out)	<u>-</u>	<u>(40,064)</u>	<u>(40,064)</u>
Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	24,052	26,553	50,605
Fund Balance - April 1	<u>15,927</u>	<u>64,345</u>	<u>80,272</u>
Fund Balance - March 31	<u>\$ 39,979</u>	<u>\$ 90,898</u>	<u>\$ 130,877</u>

# **TOWNSHIP OF BRIDGETON**

## Combining Statement of Changes in Assets and Liabilities - All Agency Funds For the Fiscal Year Ended March 31, 2004

		Current Tax Collection Fund		
	<u>Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u>
Assets				
Cash	\$ 2,115	\$ 964,303	\$ 964,274	\$ 2,144
Taxes Receivable	<u>-</u>	<u>1,108,535</u>	<u>1,108,535</u>	<u>-</u>
Total Assets	<u>\$ 2,115</u>	<u>\$ 2,072,838</u>	<u>\$ 2,072,809</u>	<u>\$ 2,144</u>
Liabilities				
Due to Other Funds	\$ 2,115	\$ 89,496	\$ 89,467	\$ 2,144
Due to County including SET	-	354,324	354,324	-
Due to Intermediate School Districts	-	153,672	153,672	-
Due to Schools				
- Fremont	-	183,356	183,356	-
- Holton	-	34,244	34,244	-
- Oakridge	-	1,913	1,913	-
- Grant	-	107,950	107,950	-
Due to Libraries	<u>-</u>	<u>39,348</u>	<u>39,348</u>	<u>-</u>
Total Liabilities	<u>\$ 2,115</u>	<u>\$ 964,303</u>	<u>\$ 964,274</u>	<u>\$ 2,144</u>



# TOWNSHIP OF BRIDGETON

## Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund - Budget and Actual For the Fiscal Year Ended March 31, 2004

	<u>Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
<u>Revenues</u>			
Taxes	\$ 25,000	\$ 26,641	\$ 1,641
Licenses and Permits	5,000	7,712	2,712
State Grants	120,000	163,243	43,243
Charges for Services	1,000	2,150	1,150
Interest and Dividends	1,000	5,843	4,843
Other Revenue	-	3,183	3,183
Gain on Investments	-	<u>7,822</u>	<u>7,822</u>
Total Revenues	152,000	216,594	64,594
<u>Expenditures</u>			
<u>Legislative</u>			
Township Board			
Salaries and Wages		4,100	
Office Supplies		147	
Dues and Subscriptions		855	
Printing and Publishing		357	
Miscellaneous		75	
Professional Services		3,556	
Contracted Services		4,362	
Education and Training		272	
Community Promotions		1,000	
Drain Assessments		575	
Capital Outlay		<u>2,432</u>	
Total Legislative	23,700	17,731	5,969
<u>General Government</u>			
Supervisor			
Salaries and Wages		9,223	
Supplies		464	
Transportation		1,516	
Education and Training		<u>145</u>	
	12,000	11,348	652
Elections			
Salaries and Wages		338	
Transportation		80	
Education and Training		<u>90</u>	
	\$ 3,300	\$ 508	\$ 2,792

Statement of Revenues, Expenditures and Change  
in Fund Balance - General Fund (Continued)

	<u>Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
Assessor			
Salaries & Wages		\$ 5,460	
Deputy Assessor		4,200	
Supplies		126	
Transportation		<u>729</u>	
	\$ 10,700	10,515	\$ 185
Clerk			
Salaries and Wages		12,753	
Deputy Clerk		1,230	
Office Supplies		501	
Transportation		395	
Education and Training		157	
Capital Outlay		<u>1,385</u>	
	15,900	16,421	(521)
Board of Review			
Printing and Publishing		197	
Education and Training		<u>840</u>	
	1,700	1,037	663
Treasurer			
Salaries and Wages		11,870	
Deputy Treasurer		1,200	
Office Supplies		745	
Transportation		893	
Education and Training		<u>65</u>	
	15,400	14,773	627
Township Hall and Grounds			
Utilities		2,806	
Communication		260	
Repairs		<u>30</u>	
	\$ 155,000	\$ 3,096	\$ 151,904

Statement of Revenues, Expenditures and Change  
in Fund Balance - General Fund (Continued)

	<u>Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
Cemetery			
Salaries and Wages		\$ 6,000	
Supplies		407	
Utilities		101	
Transportation		9	
Repairs		<u>284</u>	
	<u>\$ 9,500</u>	<u>6,801</u>	<u>\$ 2,699</u>
Total General Government	223,500	64,499	159,001
<u>Public Safety</u>			
Building Inspector			
Salaries and Wages		6,900	
Supplies		273	
Transportation		726	
Education and Training		228	
Dues and Memberships		<u>88</u>	
	9,200	8,215	985
Zoning Administrator			
Salaries and Wages		3,300	
Transportation		157	
Supplies		139	
Education and Training		<u>169</u>	
	5,400	3,765	1,635
Zoning Board			
Salaries		4,665	
Supplies		1,209	
Transportation		101	
Printing and Publishing		321	
Education and Training		<u>32</u>	
	6,000	6,328	(328)
Fire Protection	<u>50,000</u>	<u>37,352</u>	<u>12,648</u>
Total Public Safety	70,600	55,660	14,940
<u>Public Works</u>			
Highways, Streets, and Bridges			
Professional/Contracted Services		32,626	
Repair & Maintenance		832	
Utilities		<u>494</u>	
Total Public Works	\$ 50,000	\$ 33,952	\$ 16,048

Statement of Revenues, Expenditures and Change  
in Fund Balance - General Fund (Continued)

	<u>Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
<u>Contingencies and Other</u>			
Payroll Taxes		\$ 5,479	
Contingencies		13	
Insurance		<u>5,241</u>	
Total Contingencies and Other	<u>\$ 14,700</u>	<u>10,733</u>	<u>\$ 3,967</u>
Total Expenditures	<u>382,500</u>	<u>182,575</u>	<u>199,925</u>
 <u>Excess Revenues Over (Under) Expenditures</u>	 (230,500)	 34,019	 264,519
Other Financing Sources (Uses)			
Operating Transfers In (Out)	<u>60,000</u>	<u>40,064</u>	<u>(19,936)</u>
 Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	 (170,500)	 74,083	 244,583
 Fund Balance - April 1	 <u>198,868</u>	 <u>285,896</u>	 <u>87,028</u>
 Fund Balance - March 31	 <u>\$ 28,368</u>	 <u>\$ 359,979</u>	 <u>\$ 331,611</u>

# TOWNSHIP OF BRIDGETON

## Statement of Revenues, Expenditures and Changes in Fund Balance - Fire Fund - Budget and Actual For the Fiscal Year Ended March 31, 2004

	<u>Budget</u>	<u>Fire Fund</u>	<u>Variance</u>
Revenues			
Taxes - Current	\$ 12,500	\$ 16,252	\$ 3,752
Interest	300	162	(138)
Charges for Services	<u>-</u>	<u>7,638</u>	<u>7,638</u>
Total Revenues	12,800	24,052	11,252
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess Revenues Over (Under) Expenditures	12,800	24,052	11,252
Other Financing Sources (Uses) Operating Transfers In (Out)	<u>(13,000)</u>	<u>-</u>	<u>13,000</u>
Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(200)	24,052	24,252
Fund Balance - April 1	<u>655</u>	<u>15,927</u>	<u>15,272</u>
Fund Balance - March 31	<u>\$ 455</u>	<u>\$ 39,979</u>	<u>\$ 39,524</u>

# TOWNSHIP OF BRIDGETON

## Statement of Revenues, Expenditures and Changes in Fund Balance - Road Fund - Budget and Actual For the Fiscal Year Ended March 31, 2004

	<u>Budget</u>	<u>Road Fund</u>	<u>Variance</u>
Revenues			
Taxes - Current	\$ 48,000	\$ 65,556	\$ 17,556
Interest	200	1,061	861
Charges for Services	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	48,200	66,617	18,417
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess Revenues Over (Under) Expenditures	48,200	66,617	18,417
Other Financing Sources (Uses) Operating Transfers In (Out)	<u>(62,000)</u>	<u>(40,064)</u>	<u>21,936</u>
Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(13,800)	26,553	40,353
Fund Balance - April 1	<u>13,873</u>	<u>64,345</u>	<u>50,472</u>
Fund Balance - March 31	<u>\$ 73</u>	<u>\$ 90,898</u>	<u>\$ 90,825</u>